

Message Text

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PAGE 01 DOHA 01021 191222Z

46

ACTION EB-07

INFO OCT-01 EUR-12 NEA-10 ISO-00 ARA-06 EA-07 ERDA-05

AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00

FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01

PM-04 USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04

TRSE-00 PRS-01 PA-01 /116 W

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R 191048Z AUG 75

FM AMEMBASSY DOHA

TO SECSTATE WASHDC 0813

INFO AMEMBASSY ABU DHABI

USINT BAGHDAD

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY MANAMA

AMEMBASSY MUSCAT

AMEMBASSY TEHRAN

AMEMBASSY VIENNA

C O N F I D E N T I A L DOHA 1021

E.O. 11652: GDS

TAGS: ENRG, OPEC, QA

SUBJ: MEETING OF GULF PRODUCERS IN TEHRAN: IMPACT ON PRICE

REF: DOHA 0853, 0854

1. AUG 18 EDITION OF PIW CARRIED REPORT THAT MEETING OF GULF OPEC COUNTRIES (IRAN, IRAQ, KUWAIT, SAUDI ARABIA, UAE AND QATAR) IN TEHRAN RESULTED IN ENDORSEMENT OF REDUCTION IN SULFUR PREMIUMS FOR IRAN AND QATAR. ARTICLE NOTED THAT THE TWO COUNTRIES MORE LIKELY TO REALIGN PRICES UNDER OPEC AEGIS THAN TAKE UNILATERAL ACTION AND SAID ISSUE WOULD BE TAKEN UP AT SEPTEMBER OPEC MINISTERS' CONFERENCE.

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2. DURING AUG 19 CONVERSATION, DIRECTOR OF PETROLEUM

AFFAIRS ALI JAIDAH TOLD EMBOFF THAT QUESTION OF SULFUR PREMIUM WAS DISCUSSED IN TEHRAN MEETING (WHICH WAS CHAIRED BY JAIDAH), BUT STATED THAT THERE WAS NO ENDORSEMENT OR RESOLUTION TO REDUCE PREMIUMS. HE ACKNOWLEDGED THAT QATARI CRUDE NO LONGER COMPETITIVE AND SAID THAT "ADJUSTMENT" IS NECESSARY. HOWEVER, HE STRESSED THIS WOULD NOT TAKE FORM OF PRICE CUT. HE STATED IT IS CERTAIN THAT SEPTEMBER OPEC MEETING WILL RESULT IN OIL PRICE INCREASE, AND THAT IRAN AND QATAR WOULD BE ABLE TO BRING PRICES IN LINE BY MAKING SMALLER PRICE HIKE THAN OTHER PRODUCERS.

3. COMMENT: AFTER MONTHS OF INFLEXIBILITY ON PRICE ISSUE, IT APPEARS GOQ FINALLY READY TO ADMIT ITS CRUDE IS OVERPRICED AND PREPARED TO TAKE STEPS TO REMEDY SITUATION. JAIDAH WAS VISIBLY PLEASED AT PROSPECT OF SOLUTION THAT WILL INCREASE PRODUCTION (JULY AVERAGE REACHED NEW LOW OF 272,250 BPD COMPARED TO 1974 AVERAGE OF 518,000 BPD) WHILE AT SAME TIME AVOIDING OUTRIGHT PRICE CUT.
YOUNG

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Message Attributes

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